

AMENDMENTS TO THE SPECIFICATION

Please replace the paragraph bridging pages 5 and 6 of the specification with the following amended paragraph.

<Conductive Layer>

In the magnetic recording medium of the invention, the conductive layer can be provided on at least one side of the nonmagnetic substrate. Preferably, the conductive layer is provided between the nonmagnetic substrate and the magnetic layer, because if the conductive layer is provided on the magnetic layer, increased distance between the magnetic layer and the head causes spacing loss and decreases the output. In the case where the magnetic layer is provided on one side only, the conductive layer can be provided either on the same side as the magnetic layer or on the side opposite to the magnetic layer. ~~Providing the conductive layer on the side opposite to the magnetic layer is preferable in the viewpoint of broader range of usable materials. When the conductive layer is provided on the side opposite to the magnetic layer, the conductive layer can be provided after the annealing of the magnetic layer. In that case, it becomes unnecessary to take the heat resistance of the conductive layer into consideration, and wide variety of materials can be used.~~ If the magnetic layer is subjected to annealing, the conductive layer is preferably provided on the side opposite to the magnetic layer since the conductive layer can be provided after the annealing of the magnetic layer in that case; therefore, in such a case, it is unnecessary to take the heat resistance into consideration, and the range of the selection of the material is broadened. The conductive layer may also be provided on ~~an end surface~~ the edge of the nonmagnetic substrate.